

**IN THE CLAIMS:**

This listing of claims will replace all prior versions, and listings, of claims in the application:

**Listing of the Claims:**

1. (Currently amended) A system for transacting securities, comprising:  
a plurality of securities; and  
a securities combine comprising a computer aggregating the securities in at least one bundled instrument security for transaction.
2. (Original) The system as recited in claim 1, wherein the securities comprise any of debt, equity, and hybrid securities.
3. (Original) The system as recited in claim 1, further comprising bundling rules that instruct the security combine to bundle the securities when creating the bundled instrument security.
4. (Original) The system as recited in claim 2, wherein the security combine is a trust operated under the guidance of a trustee.
5. (Original) The system as recited in claim 4, wherein the trustee is a bank.
6. (Original) The system as recited in claim 4, wherein the bundled instrument security is represented by depositary receipts issued by the trust and administered by the trustee.
7. (Original) The system as recited in claim 6, wherein the depositary receipts are traded on public securities marketplaces, ECNS, and exchanges.
8. (Original) The system as recited in claim 7, wherein the depositary receipts are traded as part of a private securities transaction.

9. (Original) The system as recited in claim 1, wherein the securities are of the same type being issued by a single issuer.

10. (Original) The system as recited in claim 1, wherein the securities are of disparate securities types comprising any of equity, debt, and hybrid securities.

11. (Original) The system as recited in claim 1, wherein the system operates in a computing environment such that the security combine comprises a computing application.

12. (Original) The system as recited in claim 1, wherein the bundled instrument security is generated from a selected multiple of the plurality of the securities.

13. (Original) The system as recited in claim 12, wherein the selected multiple has a value in a selected range in compliance with securities regulations.

14. (Original) The system as recited in claim 12, wherein the selected multiple changes responsive to one or more changes affecting the plurality of securities comprising any of a security split, a reverse security split, and a reorganization event.

15. (Original) The system as recited in claim 12, wherein the selected multiple is based on at least one factor comprising any of current share price, market capitalization, trading volume, listing venue, and investor interest.

16. (Original) The system as recited in claim 1, wherein the bundled instrument security is sold to, or redeemed by, investors in accordance with at least one option position.

17. (Original) The system as recited in claim 1, wherein a dollar value spread is tighter in the bundled instrument security than in the ones of the plurality of securities.

18. (Currently amended) The system as recited in claim 1, wherein receipt from an investor of the bundled instrument security comprises a redemption of the bundled instrument

~~security, and wherein the redemption of the bundled instrument security comprises an expulsion of the securities of the plurality of securities comprising the bundled instrument security from the bundled instrument security.~~

19. (Original) The system of claim 1, wherein said bundled instrument security comprises a cash distribution issued on the units of said plurality, wherein the cash distribution is indirectly paid to at least one of the investors.

20. (Original) The system as recited in claim 1, further comprising a first fee that is charged when creating the bundled instrument security.

21. (Original) The system of claim 1, further comprising a second fee that is charged for the redemption of the bundled instrument security.

22. (Original) A method of transacting a security comprising: providing a plurality of securities; providing at least one bundling rule for application to the plurality of securities; and aggregating the plurality of securities according to the at least one bundled rule to generate a bundled instrument security.

23. (Original) The method as recited in claim 22 further comprising transacting the bundled instrument security in private or public physical and electronic securities marketplaces.

24. (Original) The method as recited in claim 23 further comprising applying bundling criteria comprising any of a security price, market capitalization, trading volume, listing venue of the plurality of the securities and investor interest in the plurality of securities.

25. (Original) The method as recited in claim 22 further comprising bundling uniform typed units of the plurality of securities to generate the bundled instrument security.

26. (Original) The method as recited in claim 22 further comprising bundling disparate typed units of the plurality of securities to generate the bundled instrument security.

27. (Original) The method as recited in claim 22 further comprising selling the bundled instrument security to at least one investor at a price based on a multiple of at least one of the plurality of the securities.

28. (Original) The method as recited in claim 27 further comprising selecting the multiple from a range complying with securities rules and regulations.

29. (Original) The method as recited in claim 27 further comprising changing the multiple responsive to one or more events surrounding the plurality of securities comprising any of: a security split, a reverse-security-split, a reorganization event, mandatory redemption, and mandatory conversion.

30. (Currently amended) The method as recited in claim 22 further comprising redeeming the bundled instrument security from at least one investor ~~for an expulsion of at least one of the plurality of securities from the bundled instrument security.~~

31. (Original) The method as recited in claim 30 further comprising purchasing the expelled at least one security of the plurality of securities.

32. (Original) The method as recited in claim 30 further comprising providing an option position on the at least one of the plurality of securities.

33. (Original) The method as recited in claim 22, wherein said aggregating comprises aggregating a selected number of the plurality of securities to generate the bundled instrument security.

34. (Original) The method as recited in claim 22, further comprising issuing at least one tradable receipt for the bundled instrument security.

35. (Original) The method as recited in claim 34, further comprising listing the tradable receipts on a an exchange comprising any of a national securities exchange, ECNs, and NASDAQ.

36. (Original) The method as recited in claim 22, further comprising charging a fee when transacting the bundled instrument security.

37. (Currently amended) A system providing a security for transaction, comprising a computer comprising:

a first means for applying bundling criteria comprising any of security price, market capitalization, trading volume, a listing venue of at least one of a plurality of securities, and investor interest in at least one of a plurality of securities;

second means for bundling a plurality of single issuer, uniform typed units of the at least one security into a bundled instrument security in accordance with the bundling criteria;

third means for selling the bundled instrument security to at least one investor at a price that is a predetermined multiple of at least one unit of the at least one security; and

fourth means for redeeming the bundled instrument security from at least one investor ~~for an expulsion of the at least one security from the bundled instrument security.~~

38. A security transaction system, comprising:

a plurality of securities; ~~and~~

at least one bundled instrument security that comprises a selected multiple of at least one of the plurality of securities;

and a computer programmed to sell wherein the at least one bundled instrument security is sold to, and redeemed by, investors, and permit investors to redeem the at least one bundled instrument security, at a bundle price selected in accordance with a price of at least one of the plurality of securities, and with the predetermined multiple.

39. (Original) The security transaction system of claim 38, wherein the securities comprise any of equity, debt, and hybrid securities.

40. (Original) The security transaction system of claim 39, wherein the equity securities are selected from the group consisting of common stock, preferred stock, convertible or exchangeable preferred and preference stock, warrants, options, American Depositary Receipts, and interests in limited partnerships and limited liability companies.

41. (Original) The security transaction system of claim 39, wherein the debt securities comprise any of unsecured notes and debentures, secured notes, mortgage bonds, collateral trust bonds, convertible and exchangeable bonds, notes and debentures.

42. (Original) The security transaction system of claim 39, wherein the hybrid securities comprise convertible notes.